

In the claims:

1-18. (Cancelled)

19. (Currently Amended) A system for facilitating electronic commerce transactions comprising:

means for interfacing a plurality of Internet [data packet network] users;

an accounts database for maintaining accounts;

means for tracking account information for said plurality of Internet [data packet network] users in said accounts database;

means for returning interest on positive balances in said accounts of said plurality of Internet[data packet network] users; and

means for deducting from said accounts from said plurality of Internet [data packet network] users in response to accepted offers made by said plurality of Internet [data packet network] users.

20. (Currently Amended) The system of claim 19 wherein interest returned [paid] on said accounts is paid at least in part from investment returns from [in] U.S. treasury notes.

21. (Currently Amended) The system of claim 19 further comprising:

means for receiving offers from said plurality of Internet users [data packet network participants]; and

means for associating said offers from said plurality of Internet users [data packet network participants] with said account information.

22. (New) A computer-based transactional system for facilitating payment between users in response to fixed-price or ascending bid auction format offering of used goods or collectibles, the transactional system comprising:

(a) a computer system in communication with the Internet and capable of executing a plurality of substantially simultaneous processes;

(b) one or more processes executing on the computer system to perform the following:

(i) maintain an accounts database for tracking account information for a plurality of Internet users and for establishing user accounts;

(ii) return interest on positive balances maintained in said user accounts;
and

(iii) deduct from at least one of said user accounts in response to at least one accepted offer made by at least one of said plurality of Internet users.

23. (New) The transactional system of claim 22 wherein the one or more processes executing on the computer system further:

(iv) provide via the Internet a user interface for participants to select from a predetermined item category, the category selection providing a further predetermined sub-category selection for item categorization;

(v) providing a selling mode selection between at least an ascending bid auction mode and a fixed price mode; and

(vi) providing a unique identification code or number for each item posted by a participant seller in the system.

24. (New) An apparatus for facilitating electronic commerce transactions comprising:

a communications interface for communicating with at least a buyer participant and a seller participant via the Internet;

a transaction processor for processing electronic commerce transactions;

an accounts database operably connected via the transaction processor to said communication interface, said accounts database having a plurality of participant accounts including a buyer participant account and a seller participant account, said apparatus providing interest-bearing accounting for positive balances in said participant accounts;

the transaction processor operatively connected to said communications interface and said accounts database, wherein said transaction processor is

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responsive to a command from the buyer participant to accept an offer for sale of an item posted by the seller participant and, in response to said command, the transaction processor transfers funds accounted for in the accounts database from the buyer participant account to the seller participant account by book entry transaction.

25. (New) The apparatus of claim 24 wherein a positive account balance in the buyer participant account results from one or more of the following:

- (i) proceeds from a past sale of at least one item posted for sale; and
- (ii) from the transfer of funds to the first user account (the buyer) from a financial institution associated with the first user (the buyer).

26. (New) The apparatus of claim 24 wherein a positive account balance for the seller participant account is cleared by one or more of the following:

- (i) a check is printed and made paid to the order of the seller participant; and
- (ii) by electronic fund transfer from a financial institution associated with the system to a financial institution associated with the seller participant.

27. (New) The apparatus of claim 24 wherein credit card processing fees are eliminated by use of positive available balances of said user accounts in the buying and selling of collectable goods via the transaction processor transferring accounting balances between the accounts maintained in the accounts database.

28. (New) The apparatus of claim 24 wherein the buyer participant accepts the offer for sale from the seller participant, wherein the seller participant previously purchased the item as a network participant in the apparatus for facilitating electronic commerce and the buyer participant commands the transaction processor to clear the purchase by book entry transaction between the buyer participant account and the seller participant account.
